

AGM Speech by Chairperson – 2025

Dear Shareholders, Good Afternoon.

A very warm welcome to the 42nd Annual General Meeting of Westlife Foodworld Ltd. It is an honour to speak before you and reflect on the journey we have built together.

What began in 1996 with a single McDonald's in Bandra has today become a story of scale, innovation, and trust—438 restaurants across 69 cities, serving millions every week. From creating a local supply chain from scratch, to localizing the menu, to embracing digital long before it was fashionable—we didn't just build restaurants; we built an industry.

Three principles have guided us all along:

- The courage to invest ahead of the curve,
- Building the foundation right, even if it takes time, and
- Never stopping reinvention.

These principles remain as true for our future as they have been for our past.

FY25 tested us with muted consumer sentiment, inflationary pressures, and macro headwinds. Yet, Westlife delivered.

- Sales grew 4.2% year-on-year, with average sales per store at ₹59.3 million.
- Consolidated sales crossed ₹24.9 billion, reflecting a healthy 3-year CAGR of 16%.
- Off-premises channels contributed 42% of sales, continuing to grow ahead of on-premises—a strong validation of our omnichannel model.

We sharpened our menu, kept affordability at the core, and drove operational efficiencies. The fundamentals remain unchanged: clean restaurants, hot and tasty food served fast, and teams trained to deliver. But agility keeps us relevant—convenience, digital-first experiences, and food that feels indulgent yet mindful are at the heart of our promise today.

This was a milestone year. We inaugurated our 400th restaurant and our 100th Drive-Thru. We added 47 new stores, reinforcing our leadership in West and South India.

As part of Vision 2027, we are on track to scale to 580–630 restaurants, with deeper penetration into high-potential smaller cities. Longer term, our ambition is clear: to cross 1,000 restaurants in India—backed by brand strength, rising consumer demand, and untapped opportunity.

Growth without innovation is just numbers. That's why we are investing in AI and data to sharpen consumer insights, fuel menu innovation, and create experiences that connect globally but feel local.

We are also embedding responsibility at every step:

- 100% of our oil, paper, coffee, and fish are now sourced sustainably.
- We saved 40 million litres of water last year—enough to fill 16 Olympic-size pools or meet a month’s drinking needs of 7,000 people
- And, over 92% of our restaurants run on energy management systems and cleaner fuels.
- We saved 60,682 gigajoules (GJ) of energy—enough to power over 10,000 Indian households for an entire year.

Through RMHC India, we touched nearly 35,000 lives, supporting families of children in hospitals. Internally, inclusivity and people development remain a priority—40% of our workforce are women, and being ranked 33rd by Great Place to Work validates the culture we are building.

For nearly three decades, Westlife Foodworld has been proud to play its part in India’s growth story. With over 11,000 employees, a supply chain supporting over 10,000 livelihoods, opportunities created for more than 25,000 farmers, and the trust of 30,000 Indian shareholders, we represent the power of collective progress. These are not just numbers, but lives touched, and communities strengthened along the way. With humility and pride, we remain committed to creating value and contributing meaningfully to our nation’s economic and social development in the decades ahead.

None of this would have been possible without your trust. To our shareholders, customers, and our exceptional team—thank you.

The Indian QSR market is at an inflection point. The opportunity ahead is unprecedented. With the brand, the scale, and the team we have built, Westlife is poised not just to lead, but to define the future of QSR in India.

Together, let us continue building this McFamily and creating lasting value for all our stakeholders.

Thank you.
